

ACQUISITION/REHAB CONVERSION CLOSING CHECKLIST

Project Name: _____

CALHFA #: _____

Final Draw or Disbursement Amount:

\$ _____

Shaded area CALHFA to PROVIDE:

_____ Closing file containing:

- _____ Acknowledgement of Conversion
- _____ Pro-forma Title Policy
- _____ Disbursement Request/ Wire Instructions
- _____ Settlement Statement
- _____ 122 Endorsement
- _____ Asset Management Memo/ CalHFA 3

_____ Correspondence file

_____ Fee File

Borrower to Provide:

PERMANENT LOAN Environmental documentation:

1. _____ Asbestos Remediation
2. _____ Lead Remediation
3. _____ Letter from the borrower stating no additional environmental issues were discovered during construction
4. _____ O & M Plan for Asbestos
5. _____ O & M Plan for Lead

CONSTRUCTION DOCUMENTATION & SIGN-OFFS:

6. _____ Assignment of Construction Warranties; (if applicable) -**online form**
7. _____ Seismic Inspection and Approval of work done
8. _____ As-Built Plans
9. _____ List of Change Orders/ Final Construction Inspection Report
10. _____ Certificates of Occupancy for all new buildings
11. _____ Recorded Notice of Completion for all rehabilitated buildings
12. _____ Evidence of one year standard AIA warranties on all work done
13. _____ Prevailing Wage Certification

ARCHITECTURAL:

14. _____ Certification that the Rehab work as completed conforms to the req. of the ADA and accessibility evaluation Report.
15. _____ Architect's Certificate of Completion- **online form**

TITLE:

16. _____ Updated Preliminary Title Report with Date down Pro-forma, if applicable
17. _____ Lien releases from all subs current to the final payment
18. _____ Certification from subordinate lenders that all of their requirements have been met, and there are no known defaults (30 days prior to conversion to permanent)

OPERATION:

- 19. ____ Relocation report and certification from project consultant
- 20. ____ Amended Partnership Agreement, if applicable with Investor pay-in schedule
- 21. ____ Final Cost Certification
- 22. ____ Form 8038 (CalHFA to provide form)
- 23. ____ Project Good Cost/ Bad Cost Certificate (CalHFA to provide form)
- 24. ____ Last 3 months Rent roll w/out tenant names- unit number only
- 25. ____ Operating Budget/Current Project Financials
- 26. ____ Form 8609
- 27. ____ Proof of Insurance

OTHER:

- 28. ____ Termite Clearance Report
- 29. ____ Final Closing Report from approved Phase I provider accepted by CALHFA
- 30. ____ _____

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